



COUNTY OF SAN DIEGO NEWS RELEASE

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SAN DIEGO RECIEVES NEW CREDIT RATING ***National Agency Bestows Highest Rating on Investment Pool***

San Diego County Treasurer-Tax Collector Bart Hartman announced today that the San Diego County Treasurer's Pooled Money Fund has been rated AAf/S1 by Standard & Poor's, a nationally recognized rating agency. Both the AAf and S1 ratings are the highest ratings awarded by Standard & Poor's.

"This rating reflects the strength, stability, and high credit quality of our Pool" said Hartman. "Given the many credit concerns facing the State, this rating should help assure the financial community of our continued high credit quality." said Hartman. "This in turn should result in savings to our local agencies when they borrow funds, such as the upcoming Tax and Revenue Anticipation Notes that will be issued in June." Hartman added.

"Over the past two and one-half years, we have substantially increased the return on the Pooled Money Fund, resulting in over \$75 million of additional revenue to the County and School Districts, while at the same time increasing the security and credit rating of the Pool" said Hartman. "We have come a long way since the 1994 Orange County crisis, and this rating from Standard & Poor's affirms the success of our efforts," Hartman added.

The Treasurer's Pooled Money Fund, valued at over \$3.1 billion, is comprised of funds from the County, K-12 School Districts, and other local agencies. The Pool is professionally managed by the San Diego County Treasurer-Tax Collector, and invests in various fixed-income securities.

Additional information may be obtained from the Treasurer-Tax Collector's main office located in the County Administration Center at 1600 Pacific Highway in downtown San Diego, or by calling (619) 531-5225.

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